IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

WEDNESDAY, THE 18TH JULY 2007 / 27TH ASHADHA 1929

WP(C).No. 21930 of 2007(I)

PETITIONER:

K.P. SUDARSANAN, S/O. PARAMESHWARAN,
PROPRIETOR, CHYTHANY INDUSTRIES, RESIDING AT
KOLLAMPARAMBU HOUSE, MUHAMMA P.O., ALAPPUZHA DIST.

BY ADV. SRI.KKM.SHERIF
SRI.LAL K.JOSEPH
SRI.A.A.ZIYAD RAHMAN
SMT.SHEENA SAMUEL

RESPONDENTS:

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1. CHERTHALA CO-OP.AGRICULTURAL &
RURAL DEVELOPMENT BANK LTD. NO.A-397, CHERTHALA,
ALAPPUZHA DISTRICT, REPRESENTED BY ITS SECRETARY.

2. THE PRESIDENT,
CHERTHALA CO-OP. AGRICULTURAL & RURAL
DEVELOPMENT BANK LTD.NO.A-397, CHERTHALA,
ALAPPUZHA DISTRICT.

3. THE SALE OFFICER,
CHERTHALA CO-OP.AGRICULTURAL & RURAL DEVELOPMENT
BANK LTD. NO.A-397, CHERTHALA, ALAPPUZHA DISTRICT.

4. THE ADDITIONAL DIRECTOR OF INDUSTRIES,
DEPARTMENT OF INDUSTRIES, THIRUVANANTHAPURAM.

5. THE SECRETARY TO THE DEPARTMENT OF CO-OPERATION, THIRUVANANTHAPURAM.

R1 TO R3 BY ADV. SRI.S.P.ARAVINDAKSHAN PILLAY SMT.N.SANTHA

R4 & R5 BY GOVERNMENT PLEADER (SMT. ANU SIVARAMAN)

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 18/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K. M. JOSEPH, J.

W.P.C. NO. 21930 OF 2007 I

Dated this the 18th July, 2007

JUDGMENT

Petitioner has availed a loan. It was not repaid. Recovery steps have been taken. Heard the learned counsel for the petitioner and the respondent Bank. The sale is posted to 27.7.2007. Petitioner points out that he has executed an Agreement for sale and the advance amount also was received, which was made over to the Bank. Petitioner also points out that he is entitled to the benefit of Ext.P4 Circular. The Writ Petition is disposed of as follows:

Ext.P1 shall not be enforced, if the petitioner deposits a sum of Rs.1,40,000/= (Rupees One Lakh and Forty Thousand) before the time of sale mentioned in Ext.P1 and further the petitioner also remits the amount decided by the respondent Bank on a petition to be filed by him claiming benefit under Ext.P4 within a total period of three months from today. Against the amount remaining to be paid, petitioner shall pay a

sum of Rs.7 Lakhs (Rupees Seven Lakhs) within a period of two months from today. The amount further remaining to be paid after paying Rs.1,40,000/= and Rs.7 Lakhs, shall be payable within three months from today. Learned counsel for petitioner submits that an application will be filed seeking the benefit of Ext.P4 Circular within one week from today, in which event, a decision will be taken in the matter by the respondent Bank and communicated it to the petitioner within two weeks from the date of receipt of a copy of this Judgment. I make it clear that it is open to the respondent Bank to consider granting of instalment facility, if it is contemplated in Ext.P4 Circular and if the Bank finds that the petitioner is entitled to the same, the arrangement which I have ordered will not stand in the way of the respondent Bank granting instalment facility to the petitioner if he is so entitled. If the petitioner does not pay Rs.1,40,000/= before the time of sale and Rs. 7 Lakhs or the balance amount as ordered, he will lose the benefit of this Judgment and it will be open to the respondent Bank to proceed against the petitioner in

accordance with law, unless the Bank itself permits the petitioner the benefit of instalment facility on the basis of Ext.P4.

K. M. JOSEPH, JUDGE

kbk.